

Message Text

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ACTION NEA-10

INFO OCT-01 EUR-12 ISO-00 EB-08 L-03 TRSE-00 CIAE-00
INR-07 NSAE-00 XMB-02 OPIC-03 AID-05 /051 W
-----012286 081441Z /50

R 081218Z SEP 77
FM AMEMBASSY DAMASCUS
TO SECSTATE WASHDC 4733
USDOC WASHDC
AMEMBASSY ATHENS
AMEMBASSY BRUSSELS
AMEMBASSY BONN
AMEMBASSY LONDON
AMEMBASSY TEHRAN
AMEMBASSY VIENNA
CONGEN FRANKFURT 216

LIMITED OFFICIAL USE DAMASCUS 5719

FOR RTDO'S, TRADE CENTERS AND COMMERCIAL SECTIONS

BONN PASS COLOGNE

E.O. 11652: N/A
TAGS: EFIN, SY
SUBJECT: OVERDUE SYRIAN COMMITMENTS TO US BUSINESSES

1. FOR POST BACKGROUND: POST HAS RECEIVED A NUMBER OF INQUIRIES FROM US FIRMS REGARDING OUTSTANDING OBLIGATIONS INCURRED BY SYRIAN BUSINESS BOTH PUBLIC SECTOR AND PRIVATE SECTOR WHICH COMMERCIAL BANK HAS NOT PAID. SYRIA SINCE EARLY THIS YEAR HAS BEEN FACING SEVERE FOREIGN EXCHANGE CRUNCH AND IN PROCESS OF BELT-TIGHTENING HAS DELAYED PAYMENT ON VERY LARGE AMOUNT OF COMMERCIAL OBLIGATIONS, POSSIBLY REACHING \$3-400 MILLION TOTAL. A PART OF THIS IS OWED TO US FIRMS AND HAS CAUSED CONCERN.

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AS FOREIGN EXCHANGE BECOMES AVAILABLE COMMERCIAL BANK HAS NOW BEGUN TO MEET OVERDUE OBLIGATIONS. FOLLOWING WAS PROVIDED BY CENTRAL BANK ON CONFIDENTIAL BASIS. IT MAY BE SHARED WITH INTERESTED US FIRMS WHO BRING TO YOUR ATTENTION OVERDUE SYRIAN OBLIGATIONS.

2. FOR GOLEASE ON PRIVILEGED BASIS TO US FIRMS: BANKING

AUTHORITIES OF ARAB REPUBLIC OF SYRIA HAVE INFORMED
US THAT COMMERCIAL BANK IS PRESENTLY PAYING
OUTSTANDING FOREIGN EXCHANGE OBLIGATIONS FOR PUBLIC
SECTOR ENTERPRISES THAT CAME DUE IN FEBRUARY 1977 AND FOR PRIVATE
SECTOR ENTERPRISES THAT WERE DUE IN SEPTEMBER 1976.
BANKING AUTHORITIES CONFIDENT THAT ALL OUTSTANDING
OBLIGATIONS WILL BE MET AND ACCOUNTS BROUGHT UP TO DATE
BY END 1977.
MURPHY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BUSINESS FIRMS, FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Sent Date: 08-Sep-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977DAMASC05719
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770325-0666
Format: TEL
From: DAMASCUS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770987/aaaacvpb.tel
Line Count: 71
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 9a76aa4a-c288-dd11-92da-001cc4696bcc
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 22-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1352085
Secure: OPEN
Status: NATIVE
Subject: OVERDUE SYRIAN COMMITMENTS TO US BUSINESSES
TAGS: EFIN, SY, US
To: STATE COM
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/9a76aa4a-c288-dd11-92da-001cc4696bcc
Review Markings:
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